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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	Chapter 11
	:	
THE GREAT ATLANTIC & PACIFIC TEA	:	Case No. 15-23007 (RDD)
COMPANY, INC., <u>et al.</u> ,	:	
	:	(Jointly Administered)
Debtors.	:	
	:	
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**BIT INVESTMENT TWENTY SEVEN, LLC’S LIMITED OBJECTION TO AND  
RESERVATION OF RIGHTS CONCERNING (1) MOTION OF DEBTORS PURSUANT  
TO 11 U.S.C. §§ 105, 363, 365 AND 554 FOR APPROVAL OF (I) GLOBAL  
PROCEDURES FOR (A) STORE CLOSINGS, (B) THE EXPEDITED SALE,  
TRANSFER, OR ABANDONMENT OF DE MINIMIS ASSETS, AND (C) REJECTION  
UNEXPIRED NONRESIDENTIAL REAL PROPERTY LEASES, AND (II) ENTRY  
INTO A LIQUIDATION CONSULTING AGREEMENT, AND  
(2) MOTION OF DEBTORS FOR INTERIM AND FINAL AUTHORITY TO (A)  
OBTAIN POSTPETITION FINANCING PURSUANT TO 11 U.S.C. §§ 105, 361, 362,  
364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) AND 364(e), (B) USE CASH COLLATERAL  
PURSUANT TO 11 U.S.C. § 363(c)(2), (C) GRANT CERTAIN PROTECTIONS TO  
PREPETITION SECURED PARTIES PURSUANT TO 11 U.S.C. §§ 361, 362, 363, AND  
364, AND (D) SCHEDULE A FINAL HEARING PURSUANT TO FED. R. BANKR. P.  
4001(b) AND (c)**

BIT Investment Twenty Seven, LLC (“Landlord”), by its undersigned attorneys, hereby submits this Limited Objection to:

- (1) *Motion of Debtors Pursuant to Sections 105, 363, and 365 and 554 for Approval of (I) Global Procedures for (A) Store Closings, (B) the Expedited Sale, Transfer, or Abandonment of De Minimis Assets, and (C) Rejecting Unexpired Nonresidential Real Property Leases, and (II) Entry into a Liquidation Consulting Agreement (the “Liquidation Motion”) (ECF No. 20), and*
- (2) *Motion Of Debtors For Interim And Final Authority To (A) Obtain Postpetition Financing Pursuant To 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) And 364(e), (B) Use Cash Collateral Pursuant To 11 U.S.C. § 363(c)(2), (C) Grant Certain Protections To Prepetition Secured Parties Pursuant To 11 U.S.C. §§ 361, 362, 363, And 364, and (D) Schedule A Final Hearing Pursuant To Fed. R. Bankr. P. 4001(b) And (C) (the “Cash Collateral Motion”) (ECF No. 18).*

In support of its Limited Objection, Landlord respectfully states as follows:

### **BACKGROUND**

1. On July 19, 2015, each of the Debtors filed voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code. The Debtors continue to operate their business and manage their properties as debtors-in-possession pursuant to 11 U.S.C. §§ 1107(a) and 1108.

2. On May 19, 1997, Riverhead Centre, LLC (“Riverhead”), as predecessor landlord, entered into a lease (the “Lease”) of non-residential real property located at Riverhead Centre, LLC 1510 Old Country Road, Riverhead, New York (Store No. 70212) (the “Premises”). Subsequent to the execution of the Lease, the interest of Riverhead in the Lease was assigned to Landlord. According to Exhibit A of the Liquidation Motion, debtor A&P Real Property, LLC is

the current tenant under the unexpired Lease. Upon information and belief, the Debtors still have certain property located at the Premises.

3. Pursuant to the Liquidation Motion, the Premises are among the Tier III Stores that are to be closed with their respective leases rejected by the Debtors.

### **LIMITED OBJECTION**

4. Landlord hereby joins in all objections to the Liquidation Motion by similarly situated landlords, and incorporates such objections by reference as fully set forth herein, including but not limited to the objection of MCB Real Estate LLC (ECF No. 323).

5. In addition, Landlord hereby joins in all objections to the Cash Collateral Motion by similarly situated landlords, and incorporates such objections by reference as fully set forth herein, including but not limited to the objection of Inland Commercial Real Estate Services, LLC (ECF No. 325).

6. Copies of any notices concerning the sale, abandonment or rejection of the Premises or Lease, or any property contained therein, should be addressed to Venable LLP, 750 East Pratt Street, 9th Floor, Baltimore, Maryland 21202, Attn: Andrew J. Currie.

### **RESERVATION OF RIGHTS**

7. Landlord reserves its rights to assert an administrative expense claim and to pursue all other available remedies available against the Debtors with respect to the Premises or the Lease, including but not limited to any unpaid rents due through the effective date of the rejection of the Lease.

### **CONCLUSION**

WHEREFORE, Landlord respectfully requests that (i) any order granting the Liquidation Motion or the Cash Collateral Motion incorporate relief consistent with the objections and notice

address referred to herein; (ii) that any variation on the proposed global procedures given to any landlord should also be given to Landlord, and (iii) grant such other and further relief as this Court deems just and proper.

Dated: August 5, 2015  
New York, New York

Respectfully submitted,

**VENABLE LLP**

/s/ Andrew J. Currie

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